No. 257

ABSTRACT OF REPORTS OF CONDITION OF MONTANA STATE BANKS AND TRUST COMPANIES -- NATIONAL BANKS AND TRUST COMPANIES --

December 31, 1997

Peter Blouke ..... Director, Department of Commerce
Don Hutchinson ..... Commissioner of Banking & Financial Institutions

OFFICE STAFF

Chris Olson ..... Deputy Commissioner
James Darfler ..... Bank Analyst
Kris Leitheiser ..... Office Supervisor
Betty Vitcovich ..... Secretary

HELENA AREA EXAMINERS

Steve Caruso ..... Bank Examination Manager
Bob Fitzsimmons ..... Senior Bank Examiner
Jane Knudsen ..... Senior Bank Examiner
Paul Staudohar ..... Senior Bank Examiner
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Tom Tucker ..... Bank Examiner

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Darryl Redman ..... Bank Examination Manager
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Nikki Wagenseller ..... Bank Examiner
Shad Hupka ..... Bank Examiner

MONTANA STATE BANKS AND TRUST COMPANIES
(Cities with branches are in italics)

Ashland — Cheyenne Western Bank (f)
Baker — The Bank of Baker
Belgrade — First Security Bank of Belgrade
Valley Bank of Belgrade
Belt — Belt Valley Bank (f)
Bigfork — Flathead Bank
Lakeside
Big Sky — Big Sky Western Bank
Four Corners
Big Timber — Citizens Bank & Trust Co. (f)
Billings — First Citizens Bank
First Interstate Bank (f)
Bozeman *Colstrip* *Cut Bank*
Eureka *Evergreen* *Gardiner*
Great Falls *Hardin* *Kalispell*
Livingston *Miles City* *Missoula*
Whitefish
Rocky Mountain Bank (f)
Bigfork *Broadus* *Harlem*
Plains *Plentywood* *Stevensville*
Whitehall
Boulder — First Boulder Valley Bank
Montana City
Bozeman — First Security Bank
Bridger — Bank of Bridger
Joliet
Butte — First Citizens Bank (f)
Cascade — Stockmens Bank (f)
Choteau — Citizens State Bank of Choteau (f)
Conrad — Farmers State Bank of Montana (f)
Cut Bank
Deer Lodge — First Security Bank
Peoples Bank of Deer Lodge
Denton — Farmers State Bank (f)
Dillon — State Bank & Trust Co.
Dutton — Dutton State Bank
Ennis — First Madison Valley Bank
Eureka — Glacier Bank of Eureka (f) *
Fairview — Fairview Bank
Forsyth — First State Bank of Forsyth
Fort Benton — First State Bank of Fort Benton
Q Bank (f)
Geraldine
Froid — First State Bank (f)
Glasgow — First Community Bank (f)
Culbertson *Hinsdale* *Wolf Point*
Valley Bank of Glasgow
Glendive — Community First Bank
Great Falls — Davidson Trust Company
Billings *Kalispell* *Missoula*
Hamilton — Citizens State Bank
Corvallis
Ravalli County Bank (f)
Hardin — Little Horn State Bank
Lockwood
Havre — First Security Bank
Helena — First Security Bank
Valley Bank of Helena
Jordan — Garfield County Bank
Kalispell — First Security Bank
Valley Bank
Laurel — First Security Bank (f)
Yellowstone Bank (f)
Absarokee *Billings* *Columbus*
Lincoln — First Bank of Lincoln
Livingston — American Bank (f)
Big Timber *Bozeman*
Lolo — Bitterroot Valley Bank
Bonner *Frenchtown* *St. Regis*
Malta — First Security Bank (f)
First State Bank (f)
Manhattan — Manhattan State Bank
Miles City — Stockman Bank of Montana
Billings *Glendive* *Hysham*
Richey *Sidney* *Wibaux*
Worden
Missoula — Advisor's Trust Co.
Community Bank of Missoula (f)
First Security Bank (f)
Philipsburg — Flint Creek Valley Bank (f)
Drummond
Plentywood — Montana State Bank (f)
Polson — First Citizens Bank (f)
East Missoula
Security State Bank (f)
Poplar — Traders State Bank
Ronan — Ronan State Bank (f)
Pablo
Valley Bank of Ronan (f)
Arlee *Hot Springs*
Roundup — First Security Bank
St. Ignatius — Lake County Bank (f)
Scobey — Citizens State Bank
Seeley Lake — First Valley Bank (f)
Shelby — First State Bank
Sidney — 1st United Bank (f)
Stanford — Basin State Bank
Terry — State Bank of Terry (f)
Thompson Falls — First State Bank of Thompson Falls
Three Forks — Security Bank of Three Forks
Townsend — State Bank of Townsend (f)
Victor — Farmers State Bank (f)
Darby *Florence*
West Yellowstone — First Security Bank
Whitefish — American Bank (f)
Glacier Bank of Whitefish (f) *
Wolf Point — Western Bank of Wolf Point (f)

(f) Member of the Federal Reserve System
* Converted from National charter 12-17-97

STATE BANKING BOARD ACTIONS: NONE

DIVISION OF BANKING AND FINANCIAL INSTITUTIONS ADMINISTRATIVE ACTIONS:

Approved applications by banks to open branches in the following locations:

9-8-97 - Rocky Mountain Bank, Billings - Bigfork and Stevensville
9-8-97 - First Citizens Bank, Billings - Billings
9-8-97 - First Security Bank, Bozeman - Bozeman
9-8-97 - First Interstate Bank, Billings - Eureka, Great Falls, Helena, West Yellowstone
9-8-97 - Basin State Bank, Stanford - Lewistown
9-30-97 - Farmers State Bank, Victor - Hamilton
10-2-97 - Ronan State Bank - Polson
10-8-97 - First Security Bank, Laurel - Laurel
10-20-97 - 1st Madison Valley Bank, Ennis - West Yellowstone
11-12-97 – Yellowstone Bank, Laurel – Billings
11-25-97 – Yellowstone Bank, Laurel – Billings Heights
12-3-97 – Valley Bank, Helena – Helena

MONTANA NATIONAL BANKS AND TRUST COMPANIES
(Cities with branches are in italics)

Absarokee — United Bank of Absarokee, N.A.
Billings — First Bank Montana, N.A.
Bozeman *Butte* *Great Falls*
Havre *Helena* *Miles City*
Missoula
First Trust Company of Montana, N.A.
Bozeman *Great Falls* *Helena*
Missoula
Norwest Bank Montana, N.A.
Anaconda *Baker* *Big Sandy*
Bozeman *Butte* *Chester*
Chinook *Circle* *Conrad*
Dillon *Forsyth* *Glasgow*
Great Falls *Havre* *Helena*
Kalispell *Lewistown* *Livingston*
Missoula *Red Lodge* *Roundup*
Rudyard *Shelby* *Sidney*
Superior *Valier*
Browning — Blackfeet National Bank
Butte — First National Bank of Montana
Anaconda
Chinook — Western Bank of Chinook, N.A.
Columbia Falls — First Citizens Bank, N.A.
Columbus — United Bank of Columbus, N.A.
Ekalaka — First National Bank
Fairfield — First National Bank
Vaughn
Great Falls — Mountain West Bank, N.A.
Harlowton — Continental National Bank
Helena — Mountain West Bank of Helena, N.A.
Kalispell — BankWest, N.A.
Montana First National Bank
Lewistown — First National Bank of Lewistown
Libby — First National Bank of Montana
Helena *Troy*
Red Lodge — United States National Bank
Twin Bridges — Ruby Valley National Bank
Sheridan
White Sulphur Springs — First National Bank
Clyde Park

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Aggregate Assets, Liabilities and Capital of 76 state banks and 2 trust companies, December 31, 1997, compared with 77 state banks and 3 trust companies, December 31, 1996.

(000 omitted)

	December 31 1997	December 31 1996	Increase/Decrease $$	Increase/Decrease %
ASSETS				
Cash and Balances Due from Banks	$374,489	$331,640	$42,849	12.92
Securities - Held to Maturity	448,081	486,557	(38,476)	(7.91)
Securities - Available for Sale	850,008	805,427	44,581	5.54
Securities - Held for Trading	0	0	0	0.00
Total Securities	1,298,089	1,291,984	6,105	0.47
Funds Sold & Repurchase Agreements	199,428	161,183	38,245	23.73
Loans and Leases	3,478,610	3,010,519	468,091	15.55
Less: Allowance for Loan and Lease Losses	58,003	49,907	8,096	16.22
Net Loans and Leases	3,420,607	2,960,612	459,995	15.54
Fixed Assets	114,957	92,668	22,289	24.05
Other Real Estate Owned	23,559	4,004	19,555	488.39
Other Assets	114,425	118,763	(4,338)	(3.65)
TOTAL ASSETS	**$5,545,554**	**$4,960,854**	**$584,700**	**11.79**
LIABILITIES				
Interest-Bearing Deposits	$3,727,651	$4,182,159	($454,508)	N/A
Non-Interest-Bearing Deposits	878,186	**	878,186	N/A
Funds Purchased & Repurchase Agreements	254,232	212,322	41,910	19.74
Demand Notes	10,663	8,717	1,946	22.32
Other Borrowed Funds	83,441	53,177	30,264	56.91
Other Liabilities	46,156	36,400	9,756	26.80
TOTAL LIABILITIES	**$5,000,329**	**$4,492,775**	**507,554**	**11.30**
CAPITAL				
Subordinated Notes and Debentures	$350	$350	0	0.00
Preferred Stock	0	0	0	0.00
Common Stock	121,815	89,219	32,596	36.53
Surplus	253,425	224,218	29,207	13.03
Undivided Profits and Capital Reserves	166,385	153,370	13,015	8.49
Unrealized Securities Gains & Losses (FASB 115)	3,250	922	2,328	252.49
TOTAL CAPITAL	**$545,225**	**$468,079**	**77,146**	**16.48**
TOTAL LIABILITIES AND CAPITAL	**$5,545,554**	**$4,960,854**	**$584,700**	**11.79**

** Distribution of Interest-Bearing/Non-Interest-Bearing Deposits was not calculated in 1996

Aggregate Assets, Liabilities and Capital of 20 national banks and 1 trust company, December 31, 1997, compared with 23 national banks and 1 trust company, December 31, 1996. Compiled from information provided by Montana national banks.

(000 omitted)

	December 31 1997	December 31 1996	Increase/Decrease $$	Increase/Decrease %
ASSETS				
Cash and Balances Due from Banks	$302,784	$352,952	($50,168)	(14.21)
Securities - Held to Maturity	34,879	93,532	(58,653)	(62.71)
Securities - Available for Sale	482,397	467,319	15,078	3.23
Securities - Held for Trading	737	0	737	N/A
Total Securities	518,013	560,851	(42,838)	(7.64)
Funds Sold & Repurchase Agreements	185,625	147,535	38,090	25.82
Loans and Leases	2,378,690	2,541,769	(163,079)	(6.42)
Less: Allowance for Loan and Lease Losses	34,495	39,918	(5,423)	(13.59)
Net Loans and Leases	2,344,195	2,501,851	(157,656)	(6.30)
Fixed Assets	57,556	66,211	(8,655)	(13.07)
Other Real Estate Owned	9,187	958	8,229	858.98
Other Assets	75,545	86,954	(11,409)	(13.12)
TOTAL ASSETS	**$3,492,905**	**$3,717,312**	**($224,407)**	**(6.04)**
LIABILITIES				
Interest-Bearing Deposits	$2,315,602	$3,112,633	($797,031)	N/A
Non-Interest-Bearing Deposits	559,993	**	559,993	N/A
Funds Purchased & Repurchase Agreements	218,831	172,365	46,466	26.96
Demand Notes	0	401	(401)	(100.00)
Other Borrowed Funds	11,366	19,102	(7,736)	(40.50)
Other Liabilities	61,133	66,597	(5,464)	(8.20)
TOTAL LIABILITIES	**$3,166,925**	**$3,371,098**	**(204,173)**	**(6.06)**
CAPITAL				
Subordinated Notes and Debentures	$48,273	$48,450	(177)	(0.37)
Preferred Stock	0	0	0	0.00
Common Stock	69,715	78,037	(8,322)	(10.66)
Surplus	101,913	131,368	(29,455)	(22.42)
Undivided Profits and Capital Reserves	100,980	86,659	14,321	16.53
Unrealized Securities Gains & Losses (FASB 115)	5,099	1,700	3,399	199.94
TOTAL CAPITAL	**$325,980**	**$346,214**	**(20,234)**	**(5.84)**
TOTAL LIABILITIES AND CAPITAL	**$3,492,905**	**$3,717,312**	**($224,407)**	**(6.04)**
GRAND TOTAL - ALL BANKS IN MONTANA	**$9,038,459**	**$8,678,166**	**$360,293**	**4.15**

STATE BANKS	December 31, 1997	December 31, 1996
Total Loans and Leases to Total Assets	62.08%	60.08%
Total Loans and Leases to Total Deposits	75.53%	71.98%
Total Capital and Reserve Accounts to Total Assets	10.77%	10.34%
Tier 1 Capital to Total Assets	9.83%	9.43%
Allowance for Loan and Lease Losses to Total Loans	1.67%	1.66%

NATIONAL BANKS	December 31, 1997	December 31, 1996
Total Loans and Leases to Total Assets	67.43%	67.65%
Total Loans and Leases to Total Deposits	82.72%	81.66%
Total Capital and Reserve Accounts to Total Assets	10.22%	10.28%
Tier 1 Capital to Total Assets	7.95%	8.01%
Allowance for Loan and Lease Losses to Total Loans	1.45%	1.57%